

Transform potential

130 Gazelle, Corporate Park South, Midrand Acquisition Opportunity

AS AT 1 JANUARY 2025

Executive Summary



130 Gazelle

The property is located within Midrand's secure Corporate Park South. Access to the Corporate Park is convenient with the entrance located just south of the intersection between Olifantsfontein and Old Pretoria Main roads.

The property consists of high-quality warehousing and A-grade corporate offices. The offices measure 4,566m² over two floors while the warehousing, located to the rear of the building, measures 7,046m². An electricity supply of 1,000amps or 700KVa is available onsite.

85% of the property is occupied by Gibela Rail Transport Consortium RF (Pty) Ltd, a black economic empowerment (BEE) rail transport consortium comprising of French rail company, Alstom (70%) and Ubumbano Rail (30%), which has been tasked to manufacture 600 trains for PRASA. The division occupying the property utilises it for the maintenance of train parts.

The current lease expires 31 March 2027.

Combined GLA of
11,612m²

Occupancy of
85%

Weighted average
lease expiry of **2.1
years**

Property and Financial Information















(1 Jan 2025 – 31 Dec 2025)	R	R/m ² (per month)
Net rental	8 859 375	74.71
Parking rental	761 283	5.46
Non-contractual: Rental - vacant premises	2 076 984	100.00
Non-contractual: Rental - parking	421 200	450.00
Rates recovery	191 174	1.37
Insurance recovery	95 519	0.69
Total gross rental	12 405 536	89.03
Levies received	267 373	1.92
Total other income	12 672 908	90.95
Rates and taxes	(1 241 690)	(8.91)
Insurance expense	(334 933)	(2.40)
Levies paid	(267 373)	(1.92)
Total net expenses	(1 843 996)	(13.23)
Total NPI	10 828 912	77.71

*Based on leased premises of 9,881m²

**Vacant premises of 1,731m² with void filled at market rental of R100/m²

78 vacant shaded parking bays with void filled at market rental of R450/bay

130 Gazelle		
	GLA (m ²)	11,612
	Parking Bay	194
	Property type	Office and warehouse
	Lease type	Double net for current tenant All operating costs related to the total property are for the current's tenant account
	Location	Midrand, Gauteng
	Tenant	Gibela Rail Transport Consortium RF (Pty) Ltd
	Occupancy at Jan 2025	85%
	WALE at Jan 2025 (years)	2.1
	Expiry Date	31/03/2027
	Weighted average escalation at Jan 2025	7.0%
	Fire sprinklers	None
	Eave heights	7.2 m
	Total roller doors	8
	No. of on grade doors	6
	Superlink reticulation	Yes

Office grade : B+

Pictures



Pictures





Daniel Des Tombe

Asset Manager

Mobile: +27 72 535 0942

Email: Daniel.destombe@burstone.com

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